

12 Queen's Rd., Central.

ESTABLISHED 1845.

18, Queen's Rd., Central

PRICE, \$8.00 Per Month.

Supplied at all the leading Oils and
Hornls, and to be obtained from LANE,
CRAWFORD & Co., Queen's Road,
Central

BOYRIL

To be obtained at all Grocers, Confectioners,
Horms, &c., throughout Hongkong, China
and Japan.

NO CHARGE FOR EXAMINATIONS.

OFFICE HOURS:—9 A.M. TO 5 P.M.

**First Floor,
WATKINS' BUILDING,
31, QUEEN'S ROAD CENTRAL,
Hongkong October 12, 1904. '2904**

Hongkong, September 28, 1904.	1754	Hongkong, November 10, 1904.	2028
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Hongkong, October 28, 1904.

ADVERTISING ADDRESS: "ACHEE," HONGKONG.
No. 6, COLE, 4TH EDITION.

ESTABLISHED 1859.

ACHEE & CO

利 廣

No. 17,

QUEEN'S ROAD,

HONGKONG.

Furniture
Dealers.DRAWING-ROOM,
DINING-ROOM,
and BEDROOM
FURNITURE.ELECTRO-PLATED,
GLASS and
CHINA WARES.PASTEUR'S MICROBE-
PROOF FILTERS,
ROCHESTER LAMPS,
WHITE TURKISH
TOWELS and
COUNTERPANES.COOKING RANGES,
KITCHEN UTENSILS,
and HOUSEHOLD
REQUISITES.WM. POWELL,
LIMITED.WINTER SEASON.
LADIES' DEPT.ALEXANDRA
BUILDINGS.Smart Boots and Shoes.
The New Chiffon Velvet.
Winter Jackets and Golf Capes.
Season's Furs, Fleeces, and
Fascinators.
Costumes, Coats and Skirts.
Lace Robes.
Trimmed Hats and Bonnets.
Underclothing and Corsets.
Gloves, Fans, etc., etc.CHILDREN'S
DEPARTMENTWool Hats, Jersey Caps, Hoods,
Gaiters, Gloves, Dresses, Cloaks,
Hosiery, Shoes, etc.FURNISHING
DEPARTMENT

FIRST FLOOR.

New Tapestry Curtains, Table
Damasks, Bedspreads, Down
Quilts, Art Muslins, Emb. Sheets,
Carpets, Rugs, etc.

DRESSMAKING.

English, French and American
Styles.

GENT'S DEPT.

28, QUEEN'S ROAD.
Gent's Boots.
Winter Underwear.
Knitted Waistcoats.
Trunks, Bags, Fitted Dressing
Cases, Exclusive Designs in Ties,
Felt Hats, Gloves, etc.

TRADE MARK. MARY.

TELEPHONE No. 135.

THREE PLACED WHISKIES:

1st—KING EDWARD VII.
VERY OLD LIQUEUR -
Gold Label\$22.00

2nd—KING EDWARD VII.
LIQUEUR
White Label... ..\$16.50

A Good 3rd—
'CLUB' \$15.00

A Whisky that is perfect with 'TAN-
SAN' Water.

SOLE AGENTS:
H. PRICE & CO.,
458 12, Queen's Road Central.

MEMOS. FOR TO-MORROW.
Auction.

2 p.m.—Auction of Japanese Curios,
&c., at Mr. V. I. Remedios' Sales
Rooms.

Amusements.

9 p.m.—Performance of Harmonist's Cir-
cus at Causeway Bay near Polo Ground.

General Memoranda.

WEDNESDAY, November 16:—
5.45 p.m.—Meeting of Victoria Recre-
ation Club at City Hall.

THURSDAY, November 17:—
2 p.m.—Auction of Household Furni-
ture, &c., at No. 1, Elliot Crescent,
Robinson Road.
Goods per *Indra* not cleared on this
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FRIDAY, November 18:—
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SATURDAY, November 19:—
9 p.m.—Performance by the Hongkong
Amateur Dramatic Club in City Hall.
Register of Shares of A. S. Watson &
Co., Ltd., close from this date to the
26th Inst. inclusive.

SUNDAY, November 20:—
Transfer Books of The Hongkong Steam
Water-Boat Co., Ltd., close from this
date to 25th November inclusive.

FRIDAY, November 25:—
Noon—Meeting of The Hongkong Steam
Water-Boat Co., Ltd., at the Company's
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BIRTHS.

On 19th November, at 'The Den,'
Castle Street, the wife of D. H. SILL, of a
Daughter.

On November 7, at 5, Macgregor Road,
the wife of CAPTAIN HUGH MACKINNON, a
Daughter, of a Daughter, Frances
Danielsen.

On November 5, at No. 4, Range Road,
the wife of TAZO, RUFF, of a Daughter.

On October 7, at 1222, North Vine St.,
Nashville, Tennessee, U.S.A., Dana Wil-
son, third son of the Rev. and Mrs. W. B.
Nance, of Scotch.

DEATHS.

On the August 4, at Glenduff, near Na-
shville, Tennessee, U.S.A., LEWIS JAMES,
second son of the Rev. and Mrs. W. B.
Nance, of Scotch, aged two years, eight
months.

On November 3, at No. 20 Wilkie Road,
Singapore, W. W. MORRIS, late Clerk
General Post Office.

NOTICE TO CORRESPONDENTS.

All business communications for this
office should be addressed to THE MAN-
AGER.

Communications intended for publication
should be addressed to THE EDITOR, and
not to any person by name.

We cannot undertake to return rejected
communications.

Any communication not accompanied
by the signature of the writer will be
rejected without consideration.

All communications must be legibly
written upon one side of the paper.

Telephone, No. 22.

The China Mail.

HONGKONG, MONDAY, NOVEMBER 14, 1904.

THE CANTON RAILWAY
DEADLOCK.

The *Hong Kong Times*, of Canton,
recently summarized a brief summary of
the course of events which culminated
in the present deadlock in railway
construction in the Canton province.

It would appear that a Shanghai daily
managed to secure from the archives of
America, a copy of the despatches and
telegrams which passed between those
concerned, and the whole amounts to
more than forty thousand words.

Therein are the despatches which passed
between Shen, of Shanghai, and Ng, the
Chinese Minister at Washington; also
the copies which passed between the
American and the Belgian governments.

It would appear that Shen is not free
from blame for what has transpired,
and the Canton editor pours his burn-
ing scorn upon the unfortunate official.

According to these documents, Ng sent
to Shen, at the time—that is in the
middle of 1900—a full account of what
was taking place in America.

The former told the latter that owing to
China's instability—it was the year of
the siege of the Peking legations—the
American syndicate was afraid to take
all the responsibility, and, therefore,
took steps to modify the original con-
tract by letting others take shares in the
company, which was being formed to
build the Canton-Hankow line.

The managing director even went to Europe
and secretly offered the shares to finan-
ciers there, with the result that the
Belgians bought up two-thirds of the
shares, and so there remained only one-
third in the hands of the Americans.

The shareholders then formed themselves
into a new company with the old name.
In negotiating all this no reference was
made to the business people of China,
though it concerned them so pertinently.

All this, and other matters in addition,
was forwarded to Shen in the year 1900.
Shen delayed his reply for six months.
Then he pointed out to Ng, that the
power and prestige of America were
very great; that her methods were
new and up-to-date; that hitherto
she had shown no desire to flinch the land
of other nations.

On this account Shen
and Chang Chih Tung had memorialized
the throne that America might finance
this difficult and costly business. This
Ng knew, for he was in America at the
time and even assisted in settling the
details of the business. Shen further
stated that it was a rule among the West-
ern powers that those who found the
money controlled the business, whatever
it was. On the other hand, Shen informed
the Chinese Minister at Washington,
that according to the 17th article of the
company's agreement, if the shares were
being transferred to any other nation-
ality, the agreement was thereby cancelled,
and he was to inform the directors
of this proviso. He was to do this if
he suspected that this was being con-
templated or if any steps were being
taken to bring it about, and at the same
time he was to say that the Emperor's
final sanction had not yet been issued
for the commencement of the work.

Moreover, the same agreement had
provided that the same company
should build the branch line at Ping
Heung, for conveying coals from the
mines. It was stipulated, moreover,
that if this line were not commenced
before the close of 1900, the contract
would be null and void. Six months
have already passed beyond the time
specified and the line is needed for
conveying coals for the smelting of iron.

Therefore, let these despatches, too, be
cancelled and we will entrust the China
Merchants' company with this work.

All this seems straightforward enough
and appears on the surface to leave
little opportunity either for criticism or
for blame. But the editor fixes on the
weak spot in the defence, which is, that
Shen Tsoi allowed six months to elapse
before issuing his instructions to
the Chinese Minister, and it was during
these six months that the arrangements
for the transference of the shares were
completed. The Belgians and the other
nationalities assumed to be behind them
are condemned for their untamed hearts,
and the Americans are blamed for their
breach of faith. But it is on the devoted
head of Shen that the vials of wrath
and scorn are poured forth, and he is,
without any euphemisms, charged
either with duplicity or negligence.

In fact he is asked whether or not, for
his own interests, he was 'hand in glove'
with the Belgians, and acted the part
of Punch and Judy, to attract the
attention of others, whilst the deal was
being concluded. Shen received the
needed information and was informed
in time of the gravity of the situation,
and had he acted with the necessary
promptness, the transference would
have been prevented and the

Vessels Advertised as Loading.

Destination.	Passes.	Agents.	Date of Leaving.
Australian Ports	Empire (a)	Gibb, Livingston & Co.	Nov. 16, at Noon.
Australian Ports	Taiwan (a)	Butterfield & Swire	November 16.
Amoy and Shanghai	Shanghai (a)	Butterfield & Swire	November 16.
Cebu & Iloilo	Kaifong (a)	Butterfield & Swire	November 22.
Genoa, Mass., L'pool	Assam (a)	Butterfield & Swire	December 2.
Genoa, Mass., L'pool	Dumaguas (a)	Butterfield & Swire	December 2.
Japan via Shanghai	Tlinah (a)	Java-China-Japan L'n	2nd half of Dec.
Java Ports	Tilapat (a)	Java-China-Japan L'n	2nd half of Nov.
Java Ports	Tijpanas (a)	Java-China-Japan L'n	1st half of Dec.
Kobe	Changsha (a)	Butterfield & Swire	November 23.
L'don, Am'dam, A'err	Japan (a)	Butterfield & Swire	November 23.
L'don, Am'dam, A'err	Telesmachus (a)	Butterfield & Swire	December 6.
L'don, Am'dam, A'err	Shimon (a)	P. & O. S. N. Co.	Nov. 19, at Noon.
L'don, Am'dam, A'err	Chusan (a)	P. & O. S. N. Co.	About Nov. 19.
London, Antwerp, &c	Pera (a)	Gibb, Livingston & Co.	About Nov. 19.
London & Antwerp	Bendara (a)	Shewan, Tomes & Co.	Nov. 19, at 10 a.m.
Manila	Rubi (a)	Shewan, Tomes & Co.	Nov. 23, at 10 a.m.
Manila	Zabro (a)	Shewan, Tomes & Co.	About Jan. 4.
Manila	Frement (a)	Dodwell & Co. Limited	November 15.
Manila	Taming (a)	Butterfield & Swire	Nov. 15, at 4 p.m.
Manila	Loongsoang (a)	Dodwell & Co. Limited	About Nov. 23.
New York v. Suez Canal	St. Hugo (a)	Dodwell & Co. Limited	About Dec. 18.
New York v. Suez Canal	Shimosa (a)	Dodwell & Co. Limited	About Dec. 18.
New York v. Suez Canal	Kennelcoe (a)	Standard Oil Co.	About Dec. 1.
New York v. Suez Canal	Breiz-Leiz (a)	Standard Oil Co.	December 30.
New York v. Suez Canal	Claivardale (a)	Shewan, Tomes & Co.	January 20.
New York v. Suez Canal	Rae Lisse (a)	Shewan, Tomes & Co.	About Nov. 18.
Shanghai	Nobia (a)	P. & O. S. N. Co.	November 15.
Shanghai	Kowloon (a)	Butterfield & Swire	November 15.
Shanghai	Kiangnan (a)	Butterfield & Swire	Nov. 23, Daylight
Shanghai and Portland, Or	Arabia (a)	Portland & A. S. Co.	Dec. 13, Daylight
Shanghai and Portland, Or	Argonia (a)	Portland & A. S. Co.	Jan. 9, Daylight
Shanghai and Portland, Or	Nicomedia (a)	Portland & A. S. Co.	Nov. 19, at 3 p.m.
S'pore, Pang, Calcutta	Leisang (a)	Jardine, Matheson & Co.	About Nov. 18.
S'pore, C'bo, & B'bay	Mazagon (a)	P. & O. S. N. Co.	Nov. 16, Daylight
S'pore, Amoy & Amoy	Providence (a)	Oaska Shoen Kaisha	Nov. 23, Daylight
S'pore, Amoy & Amoy	Amoy (a)	Oaska Shoen Kaisha	Nov. 23, Daylight
S'pore, Amoy & Amoy	Triumf (a)	Oaska Shoen Kaisha	Nov. 23, Daylight
S'pore, Amoy & Amoy	M. Struve (a)	Oaska Shoen Kaisha	Nov. 23, Daylight
S'pore, Amoy & Amoy	Haitan (a)	Douglas Lapsrak & Co.	Nov. 15, at 2 p.m.
S'pore, C'bo & T'sin	Chihli (a)	Butterfield & Swire	November 22.
Victoria, B.C., Tacoma	Keemun (a)	Butterfield & Swire	November 30.
Victoria, B.C., Tacoma	Texas (a)	Dodwell & Co. Limited	About Dec. 17.
Victoria, B.C., Tacoma	Frement (a)	Dodwell & Co. Limited	About Dec. 17.
Victoria, B.C., Tacoma	Empress of India (a)	Dodwell & Co. Ltd.	About Nov. 9.
Vancouver (B.C.), &c	Empress of Japan (a)	Canadian P'fic R. Co.	November 16.
Vancouver (B.C.), &c	Athenian (a)	Canadian P'fic R. Co.	December 24.

November 14, 1904.

Stocks.	No. of Shares.	Value.	Paid up.	Closing Contations, Cdn.
BANKS.				
Hongkong and Shanghai Bank Corp.	80,000	£ 126	all	£703, buyers
National Bank of China, Limited...	19,970	£ 2	£ 2	£53, buyers
Do.	29,835	£ 10	£ 2	£35, buyers
Do.	750	£ 2	£ 1	£16, buyers
MARINE INSURANCE.				
Canton Insurance Office Co., Ltd...	10,000	£ 260	£ 50	£250, sales & buyers
China Traders' Insurance Co., Ltd...	74,000	£83.38	£ 25	£71, buyers
North-China Insurance Co., Ltd...	10,000	£ 12	£ 5	£74, buyers
Union Insurance Society, Ltd...	10,000	£ 250	£ 100	£240, buyers
Yangtze Insurance Association, Ltd.	8,000	£ 100	£ 50	£110, buyers
FIRE INSURANCE.				
China Fire Insurance Co., Ltd...	30,000	£ 100	£ 50	£90, sales & buyers
Hongkong Fire Insurance Co., Ltd.	8,000	£ 250	£ 50	£335
DOCKS.				
H'kong & Wharfe Dock Co., Ltd...	50,000	£ 50	all	£220, sales & sellers
Que. Wharf & Co., Limited...	6,000	£ 25	£ 25	£47, buyers
New Amoy Dock Co., Ltd...	6,000	£ 62	£ 64	£274, sellers
S. C. Farman, Boyd & Co., Ltd...	55,700	Tls. 100	Tls.100	Tls. 182, buyers
STEAMSHIP, TRUCK, ETC.				
China and Manila S. S. Co., Ltd...	30,000	£ 50	£ 50	£24
Deutsche Steamship Co., Limited...	30,000	£ 50	all	£34, buyers
H.K. T. and N. Steamship Co., Ltd.	30,000	£ 15	£ 15	£39, buyers
Indo-China S. N. Company, Limited.	60,000	£ 10	all	£129, buyers
Star Ferry Company, Ltd...	10,000	£ 10	£ 10	£40
S. A. Transport & Trading Co., Ltd...	10,000	£ 1	£ 1	£24
Taipei Tug and Lighter Co., Ltd...	8,800	Tls. 60	Tls. 60	Tls. 30
Shanghai Tug & Lighter Co., Ltd.	100,000	Tls. 80	Tls. 80	Tls. 54, sales
do.	Preference.			Tls. 48, buyers
REFINERIES.				
China Sugar Company, Limited...	90,000	£ 100	£ 11	£230
Luen Sze Sugar Company, Limited...	7,000	£ 100	all	£6
Perak Sugar Cultivation Co., Ltd...	7,000	Tls. 50	Tls. 50	Tls. 60, sales.
WHARVES.				
H.K. & Kw. Wharf & Godown Co.	30,000	£ 50	all	£115, sellers.
Shanghai and Hongkong Wharf Co.	20,400	Tls. 100	Tls.100	Tls. 125, buyers
LAND AND BUILDING.				
Hongkong Land Investment and Agency Company, Limited...	50,000	£ 100	100	£148, sales & sellers
Shanghai Land Investment Co., Ltd.	52,000	Tls. 50	Tls.50	Tls. 120, buyers
Newtown Land and Building Com.	4,000	£ 50	£ 50	£39
Well-bared Land & Building Co., Ltd.	3,754	Tls. 25	Tls.25	Tls. 10, buyers
Humphreys Estate & Finance Co.	100,000	£ 10	all	£12.75, sales & buyers
West Point Building Co., Limited...	12,500	£ 50	£ 50	£44, buyers.
TRAMWAYS.				
HK High-Level Tramways Co., Ltd.	1,250	£ 100.	all	£300
MINING.				
Société Française des Charbons (France & Amboin)	16,000	Fcs. 250	all	£490
Ranch Aust. Gold Mining Co., Ltd...	200,000	£ 1	£ 1	£6, sellers
HOTELS, ETC.				
Hongkong Hotel Company, Ltd...	12,000	£ 50	all	£138, buyers
Astor House Hotel Ltd. (Tientsin)	5,000	Tls.50	Tls.50	Tls. 150
Astor House Hotel Co., Ltd. (S'p)	30,000	£ 25	£ 25	£229, sales
DISTILLERIES.				
A. B. Watson & Co., Limited...	30,000	£ 10	£ 10	£13.15, sellers
do.	30,000	£ 10	£ 10	£12
Watkins Limited...	10,000	£ 10	£ 10	£52, buyers.
GENUINE.				
H.K. and China Gas Co., Limited...	7,000	£ 10	all	£180, buyers
Shanghai Gas Company, Ltd...	8,000	Tls. 50	Tls.50	Tls. 105
Hongkong Electric Co., Limited...	30,000	£ 10	£ 10	£15, buyers
New Electric (new issue)	30,000	£ 10	£ 5	£9, buyers
BRICK AND CEMENT.				
Green Island Cement Co., Ltd...	50,000	£ 10	£ 10	£32, buyers
METALLURGICAL.				
Bell's Asbestos Eastern Agency, Ltd.	8,804	£ 12/8	£ 12/8	£54
United Asbestos Oriental Agency, Limited	10,000	£ 10	£ 4	£52, buyers
do.	10,000	£ 10	£ 10	£139
HK Steam Water-Work Co., Ltd.	7,500	£ 10	£ 10	£215, buyers
Hongkong Dairy Farm Co.	7,500	£ 10	£ 10	£508
Hongkong Tea Company, Limited	10,000	£ 71	all	£26, buyers
Shanghai Waterworks Co., Ltd...	5,000	£ 25	all	£255
Yehara Planting Co., Ltd...	7,500	£ 5	£ 5	£1.75, buyers
Yehara Kono Manufacturing Co., Ltd	90,000	£ 5	£ 5	£1.75, buyers
Hongkong Cotton Spinning Co., Ltd	10,000	£ 50	all	£140, buyers
Two Cotton Spinning and Weaving Co., Ltd.	10,000	£ 10	£ 10	£11, buyers
International Cotton Manufacturing Co., Ltd.	30,000	Tls. 60	Tls. 50	Tls. 25, sellers
Lao-Kou-Mow Cotton Spinning and Weaving Co., Ltd.	8,000	Tls. 100	Tls.100	Tls. 23
Ono Ono Cotton Spinning Co., Ltd.	2,000	Tls. 600	Tls. 600	Tls. 10, sellers
China Provident Loan Mortgage Co., Ltd.	50,000	£ 10	£ 10	£93, sales
China Borneo Company, Ltd.	80,000	£		

Company, Ltd.	10,000	£	10	5	930
... Ltd.	100,000	£	1	1	241

M.	Tai Yu Toy and Lighter Co., Ltd.	8,600	Tls.	50	Tls.	50	Tls.	50
non	Shanghai Toy & Lighter Co., Ltd.	900,000	Tls.	50	Tls.	50	Tls.	50
	do. Preference.	100,000	Tls.	50	Tls.	50	Tls.	50
	REFINERIES.							
L.	China Sugar Company, Limited	90,000	£	100	£	110	£	120
	Luxon Sugar Company, Limited	7,000	Tls.	50	Tls.	50	Tls.	50
	Perak Sugar Cultivation Co., Ltd.	7,000	Tls.	50	Tls.	50	Tls.	50
	WHARVES.							
na	FIK & Kw. Wharf & Godown Co.	30,000	£	50	£	115	£	120
O.	Shanghai and Hongkong Wharf Co.	20,100	Tls.	100	Tls.	100	Tls.	125
	LANDS AND BUILDINGS.							
	Franchising Land Investment and Agency Company, Limited	50,000	£	100	£	100	£	145
	Shanghai Land Investment Co., Ltd.	52,000	Tls.	50	Tls.	50	Tls.	120
E.	Kowloon Land and Building Company	6,000	£	50	£	80	£	85
non	Wei-hei-wai Land & Building Co., Ltd.	3,784	Tls.	25	Tls.	25	Tls.	12
		100,000	£	10	£	10	£	10

State & Finance Co.	50,000	8	10	8	21	84
State & Finance Co.	12,500	8	50	8	51	88

West Point Bullock Co., Limited.....	1,250	\$	100.	all	\$300
TRADE.					
HK High-Level Tramways Co., Ltd.					
MINING.					
Société Française des Charbon- nages du Tonkin.....	16,000	Fcs.	350	all	\$490
Ramb Aust. Gold Mining Co., Ltd.....	200,000	£	1	18/10	\$6, sellers
HOTELS, ETC.					
Hongkong Hotel Company, Ltd.....	12,000	£	50	all	\$138, buyers
Astor House Hotel Ltd, (Hingham).....	2,000	£	15	10/50	The 150
Astor House Hotel Co., Ltd. (S'p'ore).....	30,000	£	25	25	\$22, sellers
DISCOUNTS.					
A. S. Watson & Co., Limited.	20,000	£	10	10	\$175, sellers
do.	30,000	£	10	10	\$122
Watkins Limited.....	10,000	£	10	10	\$27, buyers.
MISCELLANEOUS.					
HK. and China Gas Co., Limited.....	7,000	£	10	all	\$189, buyers
Shanghai Gas Company, Ltd.....	90,000	£	15	10/50	The 105

Electric Co., Limited...	30,000	\$	10	5	\$9, 1
Electric (new issue)					

	BRICK AND CEMENT	50,000	\$	10	\$	10	\$32 buyers
	Green Island Cement Co., Ltd.						
	UNION LARSON						
	Ld.'s Asbestos Eastern Agency,	8,604	C	12/6	E	12/6	951
	United Asbestos Oriental Agency,	200 ready	\$	10	\$	4	\$92 buyers
	Limited	100 more	\$	10	\$	10	\$130
		7,500	\$	10	\$	10	\$224 buyers
	HK Steam Water-boat Co., Ltd.	7,500	\$	10	\$	10	\$208
		10,000	\$	7 1/2			\$26 buyers
	Hongkong Dairy Farm Co.	10,000	\$	25			\$255
	Hongkong Tea Company, Limited	5,000	C	1	C	20	Tls. 35 1/2 buyers
	Shanghai Waterworks Co., Ltd.	50,000	C	6	\$	5	\$17.75 buyers
	Szechuan Planting Company, Ltd.	50,000	\$	60			\$1740 buyers
	Szechuan Rope Manufacturing Co., Ltd.	50,000	\$	10	\$	10	\$111 buyers
	Szechuan Cotton Spinning Co., Ltd.	50,000	Tls.	60	Tls.	50	Tls. 25 sellers
	Towhee Cotton Spinning and Weaving Co., Ltd.	50,000	Tls.	75	Tls.	75	Tls. 90
	International Cotton Manufacturer	10,000	Tls.	75	Tls.	75	Tls. 90

Low Cotton Spinning	8.000	Tls. 100	Tls. 100	Tls. 100
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and Weaving Co., Ltd.	\$2,000	Tls. 500	Tls. 00	Tls. 18,	sellers
or Ohio Cotton Spinning Co., Ltd.					
China Petroleum Company	60,000	0	19	10	\$93, buyers
Co., Ltd.					
Chia's Borneo Company, Ltd.	80,000	0	19	13	\$12, buyers
Campbell, Moore & Co., Limited	1,398	0	10	all	\$40, buyers
Wm. Power, Ld.	12,000	0	10	40	\$11 sellers
Shanghai and Hongkong Dyeing	1,300	0	50	60	\$60
and Cleaning Co., Ltd.					
South China Morning Post	6,000	0	25	25	\$17, siles & buyers
OTONG COMPANIES					
Philippine Co., Ltd.	87,500	0	10	10	\$94, sellers
Alderman Limited	500	0	500	5 K	\$10, buyers
TOTAL	Amount	Paid	incurred	variation	
Chinese Imperial Bank	17 TL	787,800 TL	280 % p. annum Div.		
VERNON and BMYTH, Sole Agents.					

Printed and published for the proprietors, SEE EWE LAY, at the "LAT PAU" Press,
 DONALD, at No. 5, Wyndham Street, Hongkong.